

110TH CONGRESS  
2D SESSION

# S. 3683

To amend the Emergency Economic Stabilization Act to require approval by the Congress for certain expenditures for the Troubled Asset Relief Program.

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## IN THE SENATE OF THE UNITED STATES

NOVEMBER 17 (legislative day, SEPTEMBER 17), 2008

Mr. INHOFE introduced the following bill; which was read twice and referred to the Committee on Banking, Housing, and Urban Affairs

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## A BILL

To amend the Emergency Economic Stabilization Act to require approval by the Congress for certain expenditures for the Troubled Asset Relief Program.

1       *Be it enacted by the Senate and House of Representa-*  
2       *tives of the United States of America in Congress assembled,*

3       **SECTION 1. APPROVAL REQUIRED FOR TARP OBLIGA-**  
4       **TIONS.**

5       Section 115 of the Emergency Economic Stabilization  
6       Act (Public Law 110–343) is amended—

7               (1) in subsection (a)(3)—

8                       (A) by striking “unless there is enacted,  
9               within 15 calendar days of” and inserting

1 “until there is enacted, not later than 15 cal-  
 2 endar days after”; and

3 (B) by striking “, effective upon the expi-  
 4 ration of such 15-day period,”; and  
 5 (2) in subsection (c)—

6 (A) in the subsection heading, by striking  
 7 “DISAPPROVAL” and inserting “APPROVAL”;  
 8 and

9 (B) in paragraph (1)—

10 (i) by striking “in excess of  
 11 \$350,000,000,000 previously obligated”  
 12 and inserting the following: “authorized  
 13 under paragraph (1), (2), or (3), of sub-  
 14 section (a) that is not obligated, as of No-  
 15 vember 14, 2008,” and

16 (ii) by striking “disapproving” and in-  
 17 serting “approving”;

18 (C) in paragraph (2)(C), by striking “dis-  
 19 approval” and inserting “approval”; and

20 (D) in paragraph (2)(D), by striking “dis-  
 21 approves” and inserting “approves”.

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